

1542176

Country: Switzerland/Indochina/China

Subject: Flow of US\$1 Thousand Bills

Date Acquired:

Date of Info :

Place Acquired:

CIA

DATE 20 NOV 53

Supplement to:

25X1A2g

Responsive to:

25X1A6a

25X1X6

SOURCE:

I visit France twice a year and spend several thousand US dollars on each trip. My business associates in Paris told me in mid-1953 that I should bring my money in US\$1 thousand bills. They stated that since at least 1952 it has been possible to exchange these bills in Switzerland for a premium of 1½ to 2%. There is a steady demand for 8-20 per day. When I heard this I checked with several people familiar with the European money market and all have told me that these US\$1 thousand bills are purchased for transmittal to Indochina. There they are believed to be smuggled into China, probably in exchange for gold or diamonds.

-end-

File

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